

**ORDINANCE 2793**

**AN ORDINANCE  
AUTHORIZING AND APPROVING A LOAN AGREEMENT  
FROM THE WATER POLLUTION CONTROL LOAN PROGRAM**

**WHEREAS**, the Village of Rantoul, Champaign County, Illinois (the "**Village**") operates in accordance with the provisions of Article VII, Section 6 of the Illinois Constitution, and the Local Government Debt Reform Act, 30 ILCS 350/1 ("**the Act**"); and,

**WHEREAS**, the Village operates its own sewerage system ("**the System**") for the benefit of the citizens of the Village; and,

**WHEREAS**, the Mayor and Board of Trustees of the Village ("**the Corporate Authorities**") have determined that it is advisable, necessary and in the best interests of public health, safety and welfare to improve the System, including the following:

Wastewater Treatment Plant and System Improvements: Phase II, together with any land or rights in land, and all electrical, mechanical, or other services necessary, useful, or advisable to the construction and installation of the improvements ("**the Project**"), all in accordance with the plans and specifications prepared by consulting engineers of the Village, and which Project has a useful life of 25 years; and,

**WHEREAS**, the estimated cost of construction and installation of the Project, including engineering, legal, financial, and other related expenses is \$11,000,000.00, and there are insufficient funds on hand and lawfully available to pay these costs; and,

**WHEREAS**, the costs are expected to be paid for with a loan to the Village from the Water Pollution Control Loan Program through the Illinois Environmental Protection Agency, the loan to be repaid from Revenues of the System, and the loan is authorized to be accepted at this time pursuant to the Act; and,

**WHEREAS**, the loan shall bear an interest rate as defined by 35 Ill. Adm. Code 662, which does not exceed the maximum rate authorized by the Bond Authorization Act, as amended, 30 ILCS 305/0.01 et seq., at the time of the issuance of the loan; and,

**WHEREAS**, the principal and interest payment shall be payable semi-annually, and the Loan shall mature in 20 years, which is within the period of useful life of the Project; and,

**WHEREAS**, in accordance with the provisions of the Act, the Village is authorized to borrow funds from the Water Pollution Control Loan Program in the aggregate principal amount of \$11,000,000.00 to provide funds to pay the costs of the Project;

**WHEREAS**, the loan to the Village shall be made pursuant to a Loan Agreement, including certain terms and conditions, between the Village and the Illinois Environmental Protection Agency;

**NOW THEREFORE, BE IT ORDAINED BY THE CORPORATE AUTHORITIES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:**

**SECTION 1. INCORPORATION OF PREAMBLES**

The Corporate Authorities hereby find that the recitals contained in the preambles are true and correct, and incorporate them into this Ordinance by this reference.

**SECTION 2. DETERMINATION TO BORROW FUNDS**

It is necessary and in the best interests of the Village to construct the Project for the public health, safety, and welfare, in accordance with the plans and specifications, as described; that the System continues to be operated in accordance with the provision of the Illinois Environmental Protection Act, 415 ILCS 5/1 et seq; and that for the purpose of constructing the Project, it is hereby authorized that funds be borrowed by the Village in an aggregate principal amount (which can include construction period interest financed over the term of the loan) not to exceed \$11,000,000.00.

**SECTION 3. ADDITIONAL ORDINANCES**

The Corporate Authorities may adopt additional Ordinances or proceedings supplementing or amending this Ordinance providing for entering into the Loan Agreement with the Illinois Environmental Protection Agency, prescribing all the details of the Loan Agreement, and providing for the collection, segregation, and distribution of the Revenues of the System, so long as the maximum amount of the Loan Agreement as set forth in this Ordinance is not exceeded, and there is no material change in the Project, or purposes described herein. Any additional Ordinances or proceedings shall in all instances become effective in accordance with the Act, or other applicable law. This Ordinance, together with such additional Ordinances or proceedings, shall constitute complete authority for entering into the Loan Agreement under applicable law.

However, notwithstanding the above, the Village may not adopt additional Ordinances or amendments, which provide for any substantive or material change in the scope and intent of this Ordinance, including but not limited to interest rate, preference, or priority of any other Ordinance with this Ordinance, parity of any other Ordinance with this Ordinance, or otherwise alter or impair the obligation of the Village to pay the principal and interest due to the Water Pollution Control Loan Program, without the written consent of the Illinois Environmental Protection Agency.

**SECTION 4. LOAN NOT INDEBTEDNESS OF THE VILLAGE**

Repayment of the loan to the Illinois Environmental Protection Agency by the Village pursuant to this Ordinance is to be solely from the revenue derived from Revenues of the System, and the loan does not constitute an indebtedness of the Village within the meaning of any constitutional or statutory limitation.

**SECTION 5. APPLICATION FOR LOAN**

The Mayor is hereby authorized to make application to the Illinois Environmental Protection Agency for a loan through the Water Pollution Control Loan Program, in accordance with the loan requirements set out in 35 Ill. Adm. Code 365.

**SECTION 6. ACCEPTANCE OF LOAN AGREEMENT**

The Corporate Authorities hereby authorize acceptance of the offer of a loan through the Water Pollution Control Loan Program, including all terms and conditions of the Loan Agreement, as well

as all special conditions contained therein and made a part thereof by reference. The Corporate Authorities further agree that the loan funds awarded shall be used solely for the purposes of the project as approved by the Illinois Environmental Protection Agency in accordance with the terms and conditions of the Loan Agreement.

**SECTION 7. OUTSTANDING BONDS**

The Village has outstanding bonds, payable from revenues of the system, that are senior to the loan authorized by this Ordinance, and the Village establishes an account, coverage, and reserves equivalent to the account(s), coverage(s), and reserve(s) as the senior lien holders in accordance with 35 Ill. Adm. Code 365.350 a) 1 0)(C)(WPC).

**OR**

The Village has outstanding bonds that are Payable from revenues of the system, but the outstanding bonds are not senior to, but on parity with, the loan authorized by this Ordinance.

**OR**

The Village has no outstanding bonds that are payable from revenues of the system

**SECTION 8. AUTHORIZATION TO EXECUTE LOAN AGREEMENT, OTHER DOCUMENTS**

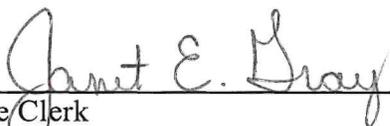
The Mayor is hereby authorized and directed to execute the Loan Agreement with the Illinois Environmental Protection Agency. That from and after the effective date of this Ordinance, the proper officers, employees, and agents of the Village are hereby authorized, empowered, and directed to do all such acts and things, and to execute and deliver all such supplemental documents and instruments as may be necessary to accomplish the purposes of the Loan Agreement, and this Ordinance in accordance with the respective terms, conditions and undertakings thereof.

**SECTION 9. SEVERABILITY**

If any section, paragraph, clause, or provision of this Ordinance is held invalid, the invalidity of such section, paragraph, clause, or provision shall not affect any of the other provisions of this Ordinance.

This Ordinance is hereby passed, the "ayes" and "nays" being called, by a majority of the Corporate Authorities then holding office at a regular meeting on the date set forth below.

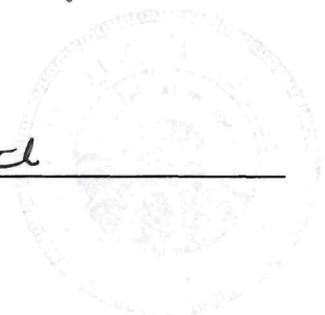
**PASSED** this 11th day of March, 2025.

  
\_\_\_\_\_  
Village Clerk

**APPROVED** this 11th day of March, 2025.



  
\_\_\_\_\_  
Village President



STATE OF ILLINOIS            )  
COUNTY OF CHAMPAIGN    )    SS.  
VILLAGE OF RANTOUL        )

**CERTIFICATION OF ORDINANCE**

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Rantoul, Champaign County, Illinois (the "**Village**"), and as such official I am the keeper of the records and files of the Village and of the President and Board of Trustees of the Village (the "**Corporate Authorities**").

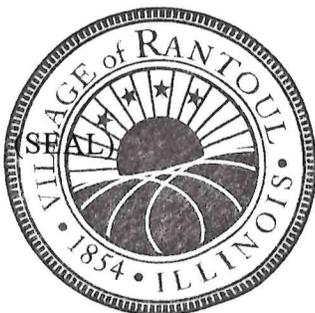
I do further certify that the attached constitutes a full, true and complete excerpt from the proceedings of the meeting of the Corporate Authorities held on the 11th day of March, 2025, insofar as same relates to the adoption of Ordinance 2793, entitled:

**AN ORDINANCE  
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a true, correct and complete copy of which Ordinance (the "**Ordinance**") as adopted at such meeting appears in the transcript of the minutes of such meeting, and is hereto attached. The Ordinance was adopted and approved by the vote, and on the date therein set forth.

I do further certify that the deliberations of the Corporate Authorities on the adoption of the Ordinance were taken openly, that the vote on the adoption of the Ordinance was taken openly, and was preceded by a public recital of the nature of the matter being considered, and such information as would inform the public of the business being conducted, that such meeting was held at a specified time and place convenient to the public, that the agenda for the meeting was duly posted on the Village's website, and at the Village Hall at least 48 hours prior to the meeting; that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the open meeting laws of the State of Illinois, as amended, and the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such open meeting laws and the Illinois Municipal Code, and their procedural rules in the adoption of the Ordinance.

**IN WITNESS WHEREOF**, I hereunto affix my official signature and the seal of the Village of Rantoul, Champaign County, Illinois, this 11th day of March, 2025.



*Janet E. Gray*  
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Village Clerk